GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

LOANS AND ADVANCES – Loan to Government Servants for House Building Advance – Advance of Rs.15, 00,000/- to Sri A. Janardhana Babu, Assistant Secretary to Govt., Environment, Forests, Science & Technology Department for construction of House Building – Sanctioned – Orders-Issued.

ENVIRONMENT, FORESTS, SCIENCE AND TECHNOLOGY (Section-I) DEPARTMENT

G.O.MS.No. 24 Dated: 06-03-2018.

Read the following:-

1. G.O.Ms.No.130, Finance (A&L) Department, dated.01.07.2016.
2. Application of Sri A. Janardhana Babu, EFS&T Department, Dt: 31.01.2018.
3. G.O.Rt.No.245, Finance (HR.VI-A&L) Dept., Dated.20.02.2018.
4. Government Memo No.3027/Section-I/2017, EFS&T Dept, Dated.28.02.2018.

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ORDER:

Under Article 233-A of the A.P. Financial Code Volume-I and the rules for the grant of loans to Government Servants for House Building purposes, sanction is hereby accorded for an advance of Rs.15,00,000/- (Rupees Fifteen Lakhs only) to Sri A. Janardhana Babu, Assistant Secretary to Govt., EFS&T Dept., towards House Building Advance for construction of a House in Plot No. 323,Sy.No.25, Gachibowli (V), Serilingampally (M), R.R. District.

2. The Advance sanctioned in Para 1 above shall be disbursed to Sri A. Janardhana Babu, Assistant Secretary to Govt., EFS&T Dept., as follows:-

i) The first instalment of Rs.5,00,000/-(Rupees Five Lakh Only) be paid on executing on surety bond in the prescribed form.

ii) The second installment of Rs. 5,00,000/-(Rupees Five Lakh Only) shall be paid on his mortgaging the site in favour of the Government along with the building to be constructed thereon;

iii) The third and final installment of Rs. 5,00,000/-(Rupees Five Lakh Only) shall be paid after construction of building reaches the roof level and on production of necessary certificate from the competent authority that the development of the area in which the House built is provided with all the facilities such as water supply, lighting, roads, drainage and sewerage.

iv) The house site must be mortgaged to Government within 2 months from the date of drawal of first installment, failing which; the loanee shall be liable to refund the entire amount to Government together with the interest thereon.

3. The grant of advance to the above individual for construction of the house is subject to the following conditions:-

i) The construction of the house should be carried out in accordance with the approved plan and specification on the basis of approval given by the competent authority. There shall not be any deviation in construction from the approved plan.

ii) The construction of house shall be completed within 18 months from the date of first installment is paid to him. Failure to do so, the loanee shall refund the entire amount together with interest thereon. The date of completion must be reported to the Government without any delay;

iii) On completion of the construction of the house, the grantee shall insure against fire, flood, cyclone, lighting, the house at this own cost for a sum not less than the amount of the advance with interest due thereon and shall renew the insurance from time to time till the lone completely repay the loan amount with interest.

iv) The house must be maintained in good condition with his own cost and he shall continue to pay all Municipal taxes regularly until the advance with interest is paid in full. He shall also keep it free from all encumbrances.

[P.T.O]

4. The advance of principal amount shall be recovered in (50) monthly instalments at the rate of Rs. 30,000/- per month, after the principal amount is completely recovered interest at the rate of 5½ (simple Interest) per annum will be charged and recovered in (10) installments. The interest will be charged from the date of payment of first installment of the advance.

5. The advance sanctioned in para one above shall carry simple interest @ 5.50% per annum from the actual date of drawal of advance. The rate of interest has been fixed provisionally and is subject to revision from time to time.

6. It will be open to the grantee to repay the amount in shorter period, if he so desires. In any case, the entire advance together with interest thereon must be repaid in full before the date on which he is due to retire from service.

7. In case the grantee does not repay the balance of the advance together with interest thereon due to the Government on or before the date of his retirement, it shall be open to the Government to enforce the security of the mortgage at any time thereafter and recover the balance advance together with interest and cost of recovery by sale of the house or in such other manner as may be permissible under the Law.

8. If the grantee ceases to be in service for any reason other than the normal retirement/superannuation, or if he dies before the repayment of the advance with interest in full, the entire outstanding amount of the advance shall become payable to the Government forthwith. Any balance remained unpaid shall be recovered from the retirement gratuity that may be sanctioned to him.

9. The property mortgaged to the Government shall be re-conveyed to him or to his successor-in-interest, as the case may be, after the advance together with interest has been repaid to the Government in full.

10. The first instalment of the advance of Rs. 5,00,000/-(Rupees Five Lakhs only) sanctioned to him in Para 2(i) above shall be paid to Sri A. Janardhana Babu, Assistant Secretary to Govt., EFS&T Dept., from out of the funds provided in Memo 4th read above and it shall be debited to the Head of Account "7610 Loans to Government Servants; MH 201 House Building Advance- SH (05) Loans to Other Officers, 001 Loans to other officers".

12. The EFS&T (Section-I claims) Department shall draw and disburse the advance of Rs.5,00,000/-(Rupees Five Lakhs only) sanctioned in para 2 (i) above, to Sri A. Janardhana Babu, Assistant Secretary to Govt., EFS&T Dept., and they are also requested to recover the advance as detailed in para (4) above.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

G.ANANTHA RAMU
PRINCIPAL SECRETARY TO GOVERNMENT

To
Sri A. Janardhana Babu, Assistant Secretary to Govt., EFS&T Department.
The EFS&T (Section-I claims) Department
The Deputy Pay & Accounts Officer, AP Secretariat, Velagapudi.
Copy to:
The Accountant General, Andhra Pradesh, Hyderabad.
SF/SC.

//FORWARDED:: BY ORDER//

SECTION OFFICER